

# **FISCAL NOTE**

## **SB 3103 - HB 3107**

February 11, 1998

**SUMMARY OF BILL:** Provides a mechanism for a constitutional convention to consider altering, reforming, or abolishing Article XI, Section 5, of the Tennessee Constitution relative to the prohibition of lotteries. Will require to be submitted to the voters at the August, 1998 election the question of calling a constitutional convention, electing delegates to the convention and holding an election on whether to ratify any proposed amendments passed by the convention.

Requires the Secretary of State to publish notice of such an election in a newspaper of general circulation to each county.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Expenditures - \$10,000 One-Time**

Assumes a cost of \$10,000 to publish notices in the newspaper in each county.

Election expenses are estimated to be minimal since the question of calling a convention will be placed on the regular August election ballot.

For information purposes: (1) the cost to hold a statewide referendum that is not conducted in conjunction with a regular statewide election is estimated to be approximately \$3,250,000 and (2) the amount of state revenues which would be realized by a lottery is estimated to be approximately \$150,000,000.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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